(a) whether the investment outlay for the public sector in the Eighth Plan is likely to be reduced;

(b) if so, the details thereof; and

(c) the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF PLANNING AND PROGRAMME IMPLEMENTATION (SHRI H.R. BHARDWAJ): (a) No, Sir. The amount of Public sector outlay for the Eighth five Year Plan (1992-97) is not projected to be lower than in the Seventh Plan.

(b) Does not arise.

(c) Does not arise.

Foreign equity

4503. SHRI RABI RAY: Will the PRIME MINISTER be pleased to state:

(a) whether the Government have formulated the details of procedures for increasing foreign equity, preferential share allocation and share valuation in the case of foreign investors; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (PROF. P.J. KURIEN): (a) and (b). In pursuance of the decision contained in para 39 B of the Statement on Industrial Policy tabled in both Houses of Parliament on 24th July, 1991. Government have laid down the procedure for increase in foreign equity upto 51% in existing companies having some foreign equity holding, requirement for preferential share allocation and issue of shares and share valuation vide Ministry of Industry's Press Note No. 17 (1991 Series) dated 19th November, 1991. Copies of this Press Note have been made available to the Parliament Library.

Investment by N.R.Is.

4504. SHRI RABI RAY: Will the PRIME MINISTER be pleased to state:

(a) whether some of the State Government have entered into agreements with some Non-resident Indians to establish industries in their respective States during the last two months;

(b) if so, the details thereof; and

(c) the extent of financial participation of foreign investors;

(d) whether the Union Government also proposed to participate financially in these ventures; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (PROF.P.J. KURIEN): (a) to (e). No proposal has been received by the Ministry of Industry for consideration by the Special Approval Committee (NRI) from any State Government for setting up joint venture projects with NRI participation.

Conversion of Lease Hold Right to Free Hold in Chandigarh

4505 SHRI PAWAN KUMAR BANSAL: Will the Minister of URBAN DEVELOPMENT be pleased to refer to reply given to Unstarred Question No. 28 on November 20,1991 and state:

(a) whether orders for conversion of lease-hold right into free-hold have been issued for Chandigarh also;

(b) if so, the details thereof; and